

Polaris Folios, LLC

Form ADV Part 2A – Disclosure Brochure

Effective: January 13, 2016

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Polaris Folios, LLC (“Polaris” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at via our website <http://polarisfolios.com>.

Polaris is a registered investment advisor located in the Commonwealth of Massachusetts. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Polaris to assist you in determining whether to retain the Advisor.

Additional information about Polaris and its advisory persons are available on the SEC’s website at www.adviserinfo.sec.gov or by searching our firm name or our CRD# 281952.

Polaris Folios, LLC
CRD No: 281952
38 Maurice Road
Wellesley, MA 02482
<http://polarisfolios.com>

Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Polaris.

Polaris believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Polaris encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Initial Filing

Polaris is a new registered investment advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Polaris.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov or by searching our firm name or our CRD# 281952. You may also request a copy of this Disclosure Brochure at any time, by contacting us via our website <http://polarisfolios.com>.

Item 3 – Table of Contents

Item 1 – Cover Page	1
Item 2 – Material Changes	2
Item 3 – Table of Contents	3
Item 4 – Advisory Services.....	4
A. Firm Information	4
B. Advisory Services Offered	4
C. Client Account Management	5
D. Wrap Fee Programs	5
E. Assets Under Management	5
Item 5 – Fees and Compensation	5
A. Fees for Advisory Services	5
B. Fee Billing.....	6
C. Other Fees and Expenses.....	6
D. Advance Payment of Fees and Termination	6
E. Compensation for Sales of Securities	7
Item 6 – Performance-Based Fees and Side-By-Side Management	7
Item 7 – Types of Clients	7
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	7
A. Methods of Analysis	7
B. Risk of Loss	7
Item 9 – Disciplinary Information.....	8
Item 10 – Other Financial Industry Activities and Affiliations	8
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	8
A. Code of Ethics	8
B. Personal Trading with Material Interest	9
C. Personal Trading in Same Securities as Clients	9
D. Personal Trading at Same Time as Client.....	9
Item 12 – Brokerage Practices	9
A. Recommendation of Custodian[s]	9
B. Aggregating and Allocating Trades	10
Item 13 – Review of Accounts.....	10
A. Frequency of Reviews	10
B. Causes for Reviews.....	10
C. Review Reports	10
Item 14 - Client Referrals and Other Compensation	11
A. Compensation Received by Polaris.....	11
B. Client Referrals from Solicitors	11
Item 15 – Custody	11
Item 16 – Investment Discretion	11
Item 17 – Voting Client Securities	11
Item 18 – Financial Information	11
Item 19 – Requirements for State Registered Advisors	Error! Bookmark not defined.
A. Educational Background and Business Experience of Principal Officer.....	Error! Bookmark not defined.
B. Other Business Activities of Principal Officer	Error! Bookmark not defined.
C. Performance Fee Calculations	Error! Bookmark not defined.
D. Disciplinary Information	Error! Bookmark not defined.
E. Material Relationships with Issuers of Securities	Error! Bookmark not defined.
Form ADV Part 2B – Evan A. Kulak	13
Form ADV Part 2B – Michael J. McDermott	14
Form ADV – Appendix 1 (“Wrap Fee Program Brochure”)	17
Privacy Policy	23

Item 4 – Advisory Services

A. Firm Information

Polaris Folios, LLC (“Polaris” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”) conducting business as an “Internet-only” advisor pursuant to Section 203A-2(e) of the Investment Advisers Act of 1940, as amended (the “Advisers Act”).

Polaris is organized as a Limited Liability Company (LLC) under the laws of the Commonwealth of Massachusetts. Polaris was founded in September 2015, and is owned and operated by Evan Kulak (Co-Founder) Grant White (Co-Founder) and Michael McDermott (Co-Founder). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Polaris.

B. Advisory Services Offered

Polaris offers investment advisory services to individuals, high net worth individuals, trusts and estates in Commonwealth of Massachusetts and other states (each referred to as a “Client”).

Investment Management Services

Polaris provides investment advisory solutions for its Clients. This is achieved through continuous web-based Client contact and interaction through their site <http://polarisfolios.com> while providing discretionary investment management services. Through interactive tools and advice models, the Advisor shall assist the Client with identifying their investment goals and objectives as well as risk tolerance and financial situation through a web-based risk questionnaire in order to create a portfolio allocation through its interactive website and other tools. Once the Client has determined their investment goals and objectives as well as risk tolerance and financial situation, the Client will then be placed in a portfolio consisting of diversified mutual funds and/or exchange-traded funds (“ETFs”).

Accounts are established in a “wrap fee” structure, which includes the costs for securities transaction fees on the overall investment advisory fee. Please see Item 4.D. below.

Polaris’s investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Polaris will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Polaris evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Polaris may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Polaris may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement, which may adversely affect the portfolio. Polaris may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

Polaris will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will Polaris accept or maintain custody of a Client’s funds or securities, except for authorized deduction of the Advisor’s fees. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client investment advisory agreement.

Limited Access to Advisor

The Advisor serves as an “Internet-Only” investment advisor pursuant to Section 203A-2(e) of the Advisers Act. Under this registration the Advisor provides its investment advice solely through its interactive website. The Advisor is not available to Clients for telephone conversations or communications through other means such as

U.S. mail, courier or email (other than operational emails). The Advisor does not meet with Client's at its offices. All advice, support and inquiries are delivered through the Advisor's website.

The Advisor may, for a limited number of Clients annually, provide customized services, subject to the limitations set forth in Section 203A-2(e) of the Advisers Act.

Bank Affiliations

Polaris may have affiliations with several banks and representatives of the banks (here in the "Banks"), where they will recommend the services provided by the Advisor. Through this affiliation, the banks will direct Client(s) to their site to go through the risk based questionnaire(s). Polaris through their analyses from the Client data provided from the questionnaire(s) will be forwarded to the appropriate department of the Banks, allowing the Banks to cross sell banking and insurance products.

C. Client Account Management

Prior to engaging Polaris to provide investment advisory services, each Client is required to enter into an investment advisory agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Policy Statement – Polaris, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives.
- Asset Allocation – Polaris will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Polaris will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Polaris will provide investment management and ongoing oversight of the Client's portfolio and overall account.

D. Wrap Fee Programs

Polaris includes securities transaction costs together with its investment advisory fees into a single, "bundled" fee. Including these fees into a single asset-based fee is considered a "wrap fee program". Depending on the level of trading required for the Client's account[s] in a particular year, the Client may pay more or less in total fees than if the Client paid its own transaction fees. Please see Appendix I – Wrap Fee Brochure, which is included as part of this Disclosure Brochure.

E. Assets Under Management

Polaris is a newly established advisor. Assets under management shall be reported following the Advisor's December 31, 2016 fiscal year end. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign an investment advisory agreement that details the responsibilities of Polaris and the Client.

A. Fees for Advisory Services

Investment Management Services

Investment advisory fees are paid monthly in arrears pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of each calendar month. Investment advisory fees range from 0.50% to 0.75% based on the following schedule:

Client Account Assets	Client Fee	FolioFN Fee	Polaris Net Fee	Bank Fee
\$0 to \$19,999*	\$60.00 Annual Fee	1.00%	\$10.00	0.00%
\$20,000 to \$99,999	0.75%	0.25%	0.50%	0.00%

Polaris Folios, LLC
38 Maurice Road * Wellesley, MA 02482
<http://polarisfolios.com>

\$100,000 to \$499,999	0.60%	0.25%	0.35%	0.00%
\$500,000 to \$999,999	0.55%	0.25%	0.30%	0.00%
\$1,000,000 to \$1,999,999	0.50%	0.12%	0.38%	0.00%
\$2,000,000 and over	0.50%	0.06%	0.44%	0.00%

*Annual Fee is for Client Account(s) with assets less than \$20,000 under the management of Polaris.

Investment advisory fees in the first month of service are prorated from the inception date of the account to the end of the first month. Fees may be negotiable at the discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Polaris will be independently valued by the designated Custodian. Polaris will not have the authority or responsibility to value portfolio securities.

Bank Affiliations

For Banks utilizing the services provided by Polaris, there is an upfront fee ranging from \$100,000 to \$250,000.

B. Fee Billing

Investment Management Services

Investment advisory fees will be deducted from the Client Account by the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client Account at the respective month end date. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with Polaris at the end of each month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor makes information regarding the Client's account[s] and fees available to the Client via our website at <http://polarisfolios.com>. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting Polaris to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Polaris, in connection with investments made on behalf of the Client's account[s].

For Clients in the Polaris Wrap Fee Program, all normal custodial and securities transaction fees charged by the Custodian are included in the Client's investment advisory fee as noted above. The Client will be responsible for securities transaction fees for Client-directed trades.

In addition, all fees paid to Polaris for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of Polaris, but would not receive the services provided by Polaris which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Polaris to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

Investment Management Services

Polaris is compensated for its services at the end of the month after investment advisory services are rendered. Clients may request to terminate their investment advisory agreement with Polaris, in whole or in part, by providing advance written notice. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's written approval.

E. Compensation for Sales of Securities

Polaris does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Item 6 – Performance-Based Fees and Side-By-Side Management

Polaris does not charge performance-based fees for its investment advisory services. The fees charged by Polaris are as described in “Item 5 – Fees and Compensation” above and are not based upon the capital appreciation of the funds or securities held by any Client.

Polaris does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

Polaris provides investment advisory services to individuals, high net worth individuals, trusts and estates. The relative percentage of each type of Client is available on Polaris’s Form ADV Part 1. These percentages will change over time. Polaris generally does not impose a minimum account size for establishing a relationship. However, the Advisor does require an annual Fee is for Client Account(s) with assets less than \$20,000 under the management of Polaris.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

Polaris primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Polaris is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, Polaris generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Polaris will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Polaris may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Polaris will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor’s review process are included below in “Item 13 – Review of Accounts”.

Each Client engagement will entail a review of the Client’s investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client’s account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client’s account. The Advisor shall rely on the financial and other information provided by the Client

or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. For more information on our investment management services, please contact us at via our website <http://polarisfolios.com>.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Polaris or any of its Supervised Persons. Polaris and its advisory personnel value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information contained in Form ADV Part 1, select the option for “Investment Adviser Search”, then selecting “Firm” and enter **281952** in the field labeled “Firm Name or CRD# or SEC#”. This will provide access to Form ADV Parts 1 and 2. Item 11 of the Form ADV Part 1 lists legal and disciplinary disclosure questions.

You may also research the background of Principal Owners of Polaris by selecting the option for “Investment Adviser Search”, then selecting “Individual” and entering Mr. Kulak’s individual CRD number **6284773**, Mr. McDermott’s individual CRD number **6596088** in the field labeled “Individual Name or CRD#”.

In addition, Clients may also obtain information relating to the disciplinary history of any investment advisor representative conducting business in Massachusetts by contacting the Commonwealth of Massachusetts Securities Division at (617) 727-3548.

Item 10 – Other Financial Industry Activities and Affiliations

The sole business of Polaris and Mr. Kulak is to provide investment advisory services to its Clients. Neither Polaris nor its advisory personnel are involved in other business endeavors. Polaris does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client’s accounts.

Bank Affiliations

Polaris may have affiliations with several banks and representatives of the banks where they will recommend the services provided by the Advisor. Through this affiliation, the banks will direct Client(s) to their site to go through the risk based questionnaire(s). Polaris through their analyses from the Client data provided from the questionnaire(s) will be forwarded to the appropriate department of the Banks, allowing the Banks to cross sell banking and insurance products.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

Polaris has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Polaris. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Polaris and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Polaris associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of

Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, by contacting us via our website <http://polarisfolios.com>.

B. Personal Trading with Material Interest

Polaris allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Polaris does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Polaris does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Polaris allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, employees of Polaris may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Polaris requiring reporting of personal securities trades by its employees for review by the employee's supervisor or the CCO. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

In addition the Code of Ethics governs Gifts and Entertainment given by and provided to the Advisor, outside employment activities of employees, Employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

D. Personal Trading at Same Time as Client

While Polaris allows our employees to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards.

At no time will Polaris, or any associated person of Polaris, transact in any security to the detriment of any Client.

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Polaris does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The Client will select the broker-dealer or custodian (herein the "custodian") to safeguard Client assets and authorize Polaris to direct trades to this custodian as agreed in the investment advisory agreement. Further, Polaris does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Polaris does not exercise discretion over the selection of the custodian, it may recommend the custodian[s] to Clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by Polaris.

Polaris may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the custodian's offices. Polaris does not receive research services, other products, or compensation as a result of recommending a particular broker that may result in the Client paying higher commissions than those obtainable through other brokers.

Polaris will generally recommend that Clients establish their account[s] at FolioFN Investments, Inc. ("FolioFN"), a FINRA-registered broker-dealer and member SIPC. FolioFN will serve as the Client's "qualified custodian".

Polaris maintains an institutional relationship with FolioFN, whereby the Advisor receives economic benefits from FolioFN (Please see Item 14 below.)

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **Polaris does not participate in soft dollar programs sponsored or offered by any broker-dealer.**

2. Brokerage Referrals - Polaris does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.

3. Directed Brokerage - All Clients are serviced on a “directed brokerage basis”, where Polaris will place trades within the established account[s] at the custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). In selecting the custodian, Polaris will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the designated custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Polaris will execute its transactions through an unaffiliated broker-dealer selected by the Client. Polaris may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Accounts are monitored on a regular and continuous basis by the Principal Owners of Polaris. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account. The Client is encouraged to notify Polaris if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the trustee or custodian. These brokerage statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 - Client Referrals and Other Compensation

A. Compensation Received by Polaris

Polaris is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. Polaris does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Polaris may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Polaris may receive referrals of new Clients from a third-party.

Participation in Institutional Advisor Platform

Polaris has established an institutional relationship with FolioFN to assist the Advisor in managing Client account[s]. Access to the [Custodian] Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at FolioFN. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from FolioFN: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

B. Client Referrals from Solicitors

Polaris does not engage paid solicitors for Client referrals.

Item 15 – Custody

Polaris does not accept or maintain custody of any Client accounts, except for the authorized deduction of the advisor's fee. All Clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct Polaris to utilize that custodian for the Client's security transactions. Polaris encourages Clients to review statements provided by the account custodian. For more information about custodians and brokerage practices, see "Item 12 - Brokerage Practices".

Item 16 – Investment Discretion

Polaris generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Polaris. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Polaris will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

Polaris does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither Polaris, nor its management, have any adverse financial situations that would reasonably impair the ability of Polaris to meet all obligations to its Clients. Neither Polaris, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Polaris is not required to deliver a balance sheet along with this

Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

Form ADV Part 2B – Brochure Supplement

for

**Evan A. Kulak
Principal**

Effective: January 13, 2016

This Form ADV2B (“Brochure Supplement”) provides information about the background and qualifications of Evan A. Kulak (CRD# 6284773) in addition to the information contained in the Polaris Folios, LLC (“Polaris” or the “Advisor”) (CRD # 281952) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Polaris Disclosure Brochure or this Brochure Supplement, please contact us via our website **<http://polarisfolios.com>**.

Additional information about Mr. Kulak is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Evan A. Kulak, born in 1991, is dedicated to advising Clients of Polaris in his role as a Co-Founder and Chief Compliance Officer of Polaris. Mr. Kulak earned a Bachelor of Arts in Geological and Earth Sciences / Government and Legal Studies from Bowdoin College in 2014. Additional information regarding Mr. Kulak's employment history is included below.

Employment History:

Principal, Polaris Folios, LLC	12/2015 to Present
Associate Portfolio Manager, Fifth Third Private Bank	06/2015 to Present
Operations Analyst, Cadence Capital Management	11/2014 to 06/2015
Intern, Merrill Edge	06/2013 to 01/2014

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Kulak. Mr. Kulak has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Kulak.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Kulak.***

However, we do encourage you to independently view the background of Mr. Kulak on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select "Investment Adviser Search" from the left navigation menu. Then select the option for "Individual" and enter 6284773 in the field labeled "Individual Name or CRD#".

Item 4 – Other Business Activities

Mr. Kulak is dedicated to the investment advisory activities of Polaris's Clients. Mr. Kulak does not have any other business activities.

Item 5 – Additional Compensation

Mr. Kulak is dedicated to the investment advisory activities of Polaris's Clients. Mr. Kulak does not receive any additional forms of compensation.

Item 6 – Supervision

Mr. Kulak serves as the Principal of Polaris and is supervised by Evan Kulak the Chief Compliance Officer. Evan Kulak can be reached at (908) 433-8126.

Polaris has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Polaris. Further, Polaris is subject to regulatory oversight by various agencies. These agencies require registration by Polaris and its employees. As a registered entity, Polaris is subject to examinations by regulators, which may be announced or unannounced. Polaris is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Form ADV Part 2B – Brochure Supplement

for

**Michael J. McDermott
Co-Founder**

Effective: January 13, 2016

This Form ADV2B (“Brochure Supplement”) provides information about the background and qualifications of Michael J. McDermott (CRD# **6596088**) in addition to the information contained in the Polaris Folios, LLC (“Polaris” or the “Advisor”) (CRD # 281952) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Polaris Disclosure Brochure or this Brochure Supplement, please contact us via our website <http://polarisfolios.com>.

Additional information about Mr. McDermott is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Michael J. McDermott, born in 1990, is dedicated to advising Clients of Polaris in his role as a Co-Founder of Polaris. Mr. McDermott earned a Bachelor of Science from Bentley University in 2013. Additional information regarding Mr. McDermott's employment history is included below.

Employment History:

Co-Founder, Polaris Folios, LLC	12/2015 to Present
Staff Solutions Consultant, Oracle	08/2015 to Present
Operations Analyst, Bright Horizons Family Solutions	05/2015 to 07/2015
Finance Associate, iSoftStone, Inc.	05/2011 to 05/2015

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. McDermott. Mr. McDermott has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. McDermott.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. McDermott.***

However, we do encourage you to independently view the background of Mr. McDermott on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select "Investment Adviser Search" from the left navigation menu. Then select the option for "Individual" and enter **6596088** in the field labeled "Individual Name or CRD#".

Item 4 – Other Business Activities

Mr. McDermott will be employed full time at Oracle as a Staff Solutions Consultant while he transitions full-time to Polaris in 2016. Mr. McDermott's role as a Staff Solutions Consultant is to present and demo Oracle's cloud applications to customers during the sales process as well as answer any questions on the applications functionality.

Item 5 – Additional Compensation

Mr. McDermott has additional business activities that are detailed in "Item 4 - Other Business Activities" in Part 2B above.

Item 6 – Supervision

Mr. McDermott serves as the Co-Founder of Polaris and is supervised by Evan Kulak, the Chief Compliance Officer. Evan Kulak can be reached at (908) 433-8126.

Polaris has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Clients of Polaris. Further, Polaris is subject to regulatory oversight by various agencies. These agencies require registration by Polaris and its employees. As a registered entity, Polaris is subject to examinations by regulators, which may be announced or unannounced. Polaris is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Form ADV Part 2A Appendix 1 Wrap Fee Brochure

Effective: January 13, 2016

This Appendix 1 ("Wrap Fee Brochure") provides information about the business practices and fees Polaris Folios, LLC ("Polaris" or the "Advisor") when Client transaction costs are included with investment advisory fees as a single fee. This Wrap Fee Brochure shall always be accompanied by the Polaris Disclosure Brochure, which provides complete details on the business practices of Polaris. If you did not receive the complete Polaris Disclosure Brochure or you have any questions about the contents of this Wrap Fee Brochure or the Polaris Disclosure Brochure, please contact us at via our website <http://polarisfolios.com>.

Polaris is a registered investment advisor primarily located in the State of Arizona. The information in this Wrap Fee Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Brochure provides information about Polaris to assist you in determining whether to retain the Advisor.

Additional information about Polaris and its advisory persons are available on the SEC's website at www.adviserinfo.sec.gov by searching our firm name or our CRD# 281952.

Item 2 – Material Changes

Form ADV 2 Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Wrap Fee Brochure discusses the fee billing practices of the Advisor as a supplement to the Disclosure Brochure.

Material Changes

Polaris is a new registered investment advisor. This is the initial filing of the Disclosure Brochure.

Item 3 – Table of Contents

Item 1 – Cover Page	17
Item 2 – Material Changes	18
Item 3 – Table of Contents	19
Item 4 – Services Fees and Compensation	20
Item 5 – Account Requirements and Types of Clients	20
Item 6 – Portfolio Manager Selection and Evaluation.....	20
Item 7 – Client Information Provided to Portfolio Managers.....	21
Item 8 – Client Contact with Portfolio Managers.....	21
Item 9 – Additional Information	22

Item 4 – Services Fees and Compensation

Services

Polaris Folios, LLC (“Polaris” or the “Advisor”) provides customized wealth advisory services for its Clients. This Wrap Fee Brochure is provided as a supplement to the Polaris Disclosure Brochure (Form ADV2A), which this Wrap Fee Brochure is attached. This Wrap Fee Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Polaris as your investment advisor. These services are provided exclusively through the Advisor’s website at <http://polarisfolios.com>.

As part of the investment advisory fees noted in Item 5 of the Disclosure Brochure, Polaris typically includes normal securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”.

The sole purpose of this Wrap Fee Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single investment advisory fee. This Wrap Fee Brochure references back to the Polaris Disclosure Brochure in which this Wrap Fee Brochure serves as an Appendix.

Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Polaris’s investment philosophy and related services.

Program Costs

Advisory services provided by Polaris may be offered in a wrap fee structure whereby normal securities transaction costs are included in the overall investment advisory fee paid to Polaris.

As the level of trading in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the transactions costs are borne by the Client. The cost of the Wrap Fee Program varies depending on services to be provided be to each Client.

Please see Item 5 – Fees and Compensation for complete details on fees.

Fees

The Wrap Fee Program includes normal securities trading costs incurred in connection with the discretionary investment management services provided by Polaris. Securities transaction fees for Client directed trades are borne by the Client. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Brochure).

Compensation

Polaris is the sponsor and portfolio manager of this Wrap Fee Program. Polaris receives investment advisory fees paid by Clients for investment advisory services covered under this Wrap Fee Program.

Item 5 – Account Requirements and Types of Clients

Polaris offers investment advisory services to individuals, high net worth individuals, trusts, estates and business. Polaris generally does not impose a minimum account or relationship size for establishing an advisory account, but requires a minimum annual fee of \$60.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Manager Selection

Polaris acts as sponsor and as portfolio manager for this Wrap Fee Program. Advisory services are detailed in Item 4 of the Disclosure Brochure.

Related Persons

Polaris's Principal Owners, serves as portfolio manager for services under this Wrap Fee Program. Polaris does not act as portfolio manager for any third-party wrap fee programs.

Supervised Persons

Polaris personnel serve as portfolio manager[s] for services under this Wrap Fee Program. Please refer to the complete Disclosure Brochure (included with this Wrap Fee Brochure) for details on the services provided by Polaris and the Brochure Supplement for the background of Mr. Kulak.

Performance-Based Fees

Polaris does not charge performance-based fees for its investment advisory services. The fees charged by Polaris are as described in "Item 5 – Fees and Compensation" above and are not based upon the capital appreciation of the funds or securities held by any Client.

Polaris does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Methods of Analysis

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Brochure) for details on the research and analysis methods employed by the Advisor.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Polaris will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account[s]. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.

Voting Client Securities

Polaris does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 7 – Client Information Provided to Portfolio Managers

Polaris is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the Polaris Privacy Policy (included after this Wrap Fee Brochure).

Item 8 – Client Contact with Portfolio Managers

Polaris is a full-service wealth advisory firm. Clients always have direct access to the Portfolio Managers at Polaris.

Item 9 – Additional Information

Disciplinary Information and Other Financial Industry Activities and Affiliations

Disciplinary Information

There are no disciplinary events to disclose. Please see Item 9 of the Polaris Disclosure Brochure as well as Item 3 of Mr. Kulak and Mr. McDermott's Brochure Supplement (included with this Wrap Fee Brochure).

Other Financial Activities and Affiliations

Please see Items 10 and 14 of the Polaris Disclosure Brochure as well as Items 4 and 5 of Mr. Kulak and Mr. McDermott's Brochure Supplement (included with this Wrap Fee Brochure).

Participation in Institutional Advisor Platform

As disclosed in Item 12 of the Disclosure Brochure, Polaris, as a registered investment advisor, participates in institutional programs at various custodians and typically recommends these custodians to Clients for custody and brokerage services. There is no direct link between Polaris's participation in these institutional programs and the investment advice it gives to its Clients, although Polaris receives economic benefits through its participation in the institutional programs that are typically not available to retail investors. Please see Items 12 and 14.

Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

Polaris has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Polaris. Complete details on the Polaris Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Brochure).

Review of Accounts

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Kulak and Mr. McDermott, Co-Founders of Polaris. Please see Item 13 of the Disclosure Brochure (included with this Wrap Fee Brochure).

Other Compensation

Please see Item 14 – Other Compensation in the Disclosure Brochure (included with this Wrap Fee Brochure) for details on additional compensation that may be received by Polaris or their Principal Owners. Mr. Kulak and Mr. McDermott's Brochure Supplement (also included with this Wrap Fee Brochure) provides details on outside business activities and the associated compensation, as applicable.

Client Referrals from Solicitors

Polaris may have affiliations with several banks and representatives of the banks (here in the "Banks"), where they will recommend the services provided by the Advisor. Through this affiliation, the banks will direct Client(s) to their site to go through the risk based questionnaire(s). Polaris through their analyses from the Client data provided from the questionnaire(s) will be forwarded to the appropriate department of the Banks, allowing the Banks to cross sell banking and insurance products.

Financial Information

Neither Polaris, nor its management has any adverse financial situations that would reasonably impair the ability of Polaris to meet all obligations to its Clients. Neither Polaris, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Polaris is not required to deliver a balance sheet along with this Disclosure Brochure, as the firm does not collect advance fees of \$1,200 or more for services to be performed six months or more in advance.

Privacy Policy

Effective Date: December 29, 2015

Our Commitment to You

Polaris Folios, LLC ("Polaris" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Polaris (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Polaris does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes Polaris does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Polaris or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
Information About Former Clients Polaris does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

State-specific Regulations

Massachusetts	In response to a Massachusetts law, clients must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. We may disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account.
---------------	---

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us via our website <http://polarisfolios.com>.